GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:7197
ANSWERED ON:13.05.2005
SURPLUS GOLD AND SILVER
Dhindsa Shri Sukhdev Singh;Reddy Shri Mekapati Rajamohan

Will the Minister of FINANCE be pleased to state:

(a) whether government has decided to sell the surplus gold and silver lying in the Government of India mints ;

(b) if so, the estimated quantity of surplus gold and silver in mints; and

(c) the quantity of gold and silver likely to be sold?

Answer

MINISTER OF STATE IN MINISTRY OF FINANCE (SHRI S.S.PALANIMANICKAM)

(a) Yes, Sir.

(b) There are about 5 Metric Tonnes of surplus gold and 1670 Metric Tonnes of silver lying in India Government Mints.

(c) The bullion market demand would determine the quantity of gold and silver likely to be sold.